

Daniel L. Reinganum
McDowell Law, PC
46 W. Main Street
Maple Shade, NJ 08052
856-482-5544 / DanielR@McDowellLegal.com
Attorneys for Choates G. Contracting, LLC, Chapter 11 Debtor-in-Possession



Order Filed on June 6, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY**

IN RE:

Choates G. Contracting, LLC


Case No.: 21-13085-ABA

Chapter No.: 11

**ORDER APPROVING SETTLEMENT MODIFYING TERMS OF CHAPTER 11, SUBCHAPTER V
DEBTOR'S FIRST POST-CONFIRMATION MODIFIED PLAN OF REORGANIZATION DATED
MARCH 16, 2023 (DOCKET NO. 240)**

The relief set forth on the following pages, numbered two (2) through three (3) is hereby **ORDERED**.

DATED: June 6, 2023



Honorable Andrew B. Altenburg, Jr.
United States Bankruptcy Court

This matter having been opened to the Court by Choates G. Contracting, LLC, by and through Daniel L. Reinganum, Esq. of McDowell Law, PC for an order Approving Settlement modifying terms of Chapter 11, Subchapter V Debtor's First Post-Confirmation Modified Plan of Reorganization Dated March 16, 2023 (Docket No. 240) (the 'Modified Plan'), (the 'Motion') , and the Court having considered any objections thereto, and having overruled any objections thereto, for good cause shown it is on hereby **ORDERED**:

1. The terms of the Settlement with Philly Properties GP, LLC and Drexel Properties GP, LLC is **APPROVED**.
2. This Order shall be incorporated into any Order confirming the Modified Plan.
3. The Debtor's periodic payment obligation as set forth in Paragraph 2.5.2 of the Modified Plan for the year of 2023 are modified as follows:

"Year 2: No payments until Chapter 11 Modified Plan is confirmed. Within ten (10) days of confirmation, Debtor shall tender a sum to the Subchapter V Trustee equal to \$5,000 per month with payments starting March 2023. (i.e. if confirmed in April 2023, Debtor to tender 2 x \$5,000 = \$10,000; if confirmed in June 2023, Debtor to tender 4 x \$5,000 = \$2,000).

Thereafter monthly payments shall be in the amount of \$5,500 commencing the first of the month following entry of the order confirming the Chapter 11 Modified Plan."

4. The treatment of Philly Properties GP, LLC in the Modified Plan is changed and shall be as set forth below:

Imaged Certificate of Notice Page 3 of 5
PHILLY PROPERTIES GP, LLC TREATMENT

**PER MODIFIED PLAN DATED MARCH 16, 2023
AS MODIFIED BY SETTLEMENT WITH KATZ CREDITORS**

CLASS 8	<p><i>Secured claim of:</i> Philly Properties GP, LLC</p> <p>Collateral description = 5300 Master Street Philadelphia, PA; AND Judgment Lien against all other real estate owned by the Debtor.</p> <p>Allowed Secured Amount = <u>\$245,019</u></p> <p>Priority of lien = 2nd position judgment lien</p> <p>Principal owed = <u>\$ 245,019</u></p> <p>Pre-pet. arrearage = N/A</p> <p>Total claim = <u>\$ 245,019</u></p> <ul style="list-style-type: none"> ** Creditor received approximately \$92,983.77 from sale of 122 Danton Lane. ** Creditor carved-out \$17,711.20 for Bankruptcy Estatee, which was paid to Sub-V Trustee, resulting in additional \$17,711.20 reduction in secured claim, but creation of \$17,711.20 general unsecured claim. 	NO	IMPAIRED	<p>Treatment of Lien:</p> <p>Creditor shall retain their judgment lien in the amount of the Allowed Secured Amount against all properties that are collateral.</p> <p>With respect to all real estate owned by the Debtor, whether in Pennsylvania or New Jersey – Creditor shall retain 100% of net proceeds after payment of customary closing costs (including realty commission) and payment of superior liens.</p> <p>Amounts previously provided to bankruptcy estate via carve-out gave this Creditor a corresponding unsecured claim against the Debtor.</p> <p>In New Jersey, Creditor's judgment lien shall retain its character as a docketed judgment lien.</p>
----------------	--	----	----------	--

In re:
Choates G. Contracting, LLC
Debtor

Case No. 21-13085-ABA
Chapter 11

CERTIFICATE OF NOTICE

District/off: 0312-1
Date Rcvd: Jun 06, 2023

User: admin
Form ID: pdf903

Page 1 of 2
Total Noticed: 3

The following symbols are used throughout this certificate:

Symbol	Definition
+	Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Jun 08, 2023:

Recip ID	Recipient Name and Address
db	+ Choates G. Contracting, LLC, 122 Danton Lane, Mullica Hill, NJ 08062-4733
aty	+ Bradley K. Sclar, Five Greentree Centre, Suite 104, 525 Route 73 North, Marlton, NJ 08053-3422
aty	+ McDowell Law PC, 46 West Main Street, Maple Shade, NJ 08052-2432

TOTAL: 3

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI).

NONE

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

NONE

NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Jun 08, 2023

Signature: /s/Gustava Winters

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on June 6, 2023 at the address(es) listed below:

Name	Email Address
Brad V Shuttleworth	on behalf of Unknown Role Type Turn-Key Management Corp. brad@shuttleworth-law.com
Daniel L Reinganum	on behalf of Debtor Choates G. Contracting LLC DanielR@McDowellLegal.com, tcuccuini@mcdowelllegal.com;Lwood@mcdowelllegal.com;kgresh@mcdowelllegal.com;kbrocious@mcdowelllegal.com;djamis on@mcdowelllegal.com;cgetz@mcdowelllegal.com;reinganumdr62202@notify.bestcase.com
Daniel L Reinganum	on behalf of Plaintiff Choates G. Contracting LLC DanielR@McDowellLegal.com, tcuccuini@mcdowelllegal.com;Lwood@mcdowelllegal.com;kgresh@mcdowelllegal.com;kbrocious@mcdowelllegal.com;djamis on@mcdowelllegal.com;cgetz@mcdowelllegal.com;reinganumdr62202@notify.bestcase.com
Denise E. Carlon	on behalf of Creditor MidFirst Bank dcarlon@kmlawgroup.com bkgroup@kmlawgroup.com

District/off: 0312-1

User: admin

Page 2 of 2

Date Rcvd: Jun 06, 2023

Form ID: pdf903

Total Noticed: 3

Douglas S. Stanger

doug.stanger@flastergreenberg.com diana.janansky@flastergreenberg.com,dss@trustesolutions.net,cdss11@trustesolutions.net

Jacqueline M. Vigilante

on behalf of Interested Party Scott E. Braidwood jacci@thevigilantelawfirm.com

Jeffrey M. Sponder

on behalf of U.S. Trustee U.S. Trustee jeffrey.m.sponder@usdoj.gov jeffrey.m.sponder@usdoj.gov

Jessica Ann Berry

on behalf of Creditor BSI Financial Services as servicer for IRP Fund II Trust 2A bankruptcy@gmlaw.com

Kyle Francis Eingorn

on behalf of Interested Party COBA Inc. keingorn@dbblegal.com

Mark S. Haltzman

on behalf of Creditor Drexel Properties GP LLC mhaltzman@sanddlawyers.com,
kdaley@sanddlawyers.com;rchew@sanddlawyers.com

Mark S. Haltzman

on behalf of Creditor Philly Properties GP LLC mhaltzman@sanddlawyers.com,
kdaley@sanddlawyers.com;rchew@sanddlawyers.com

Pamela Elchert Thurmond

on behalf of Creditor LAW DEPT CITY OF PHILADELPHIA Pamela.Thurmond@phila.gov edelyne.jean-baptiste@phila.gov

Steven P. Kelly

on behalf of Creditor U.S. BANK NATIONAL ASSOCIATION skelly@sterneisenberg.com bkecf@sterneisenberg.com

U.S. Trustee

USTPRegion03.NE.ECF@usdoj.gov

William Carl Katz

on behalf of Creditor Drexel Properties GP LLC wkatz@sanddlawyers.com,
kdaley@sanddlawyers.com;rchew@sanddlawyers.com

William Carl Katz

on behalf of Creditor Philly Properties GP LLC wkatz@sanddlawyers.com,
kdaley@sanddlawyers.com;rchew@sanddlawyers.com

TOTAL: 16